

PRELIMINARY GENERAL FUND

Description	2022-2023 Budget	2023-2024 Proposed Budget	Dollar Increase (Decrease)	Percent Increase (Decrease)
Balance Brought Forward	<u>7,470,672</u>	<u>8,102,990</u>	<u>632,318</u>	<u>8.46%</u>
Taxes	17,923,205	18,628,484	705,279	3.94%
Licenses & Permits	420,340	404,050	(16,290)	(3.88%)
Intergovernmental Revenues	761,722	721,628	(40,094)	(5.26%)
Charges for Service	2,626,929	2,978,408	351,479	13.38%
Rent & Other Revenue	5,590,944	5,587,974	(2,970)	(0.05%)
Other Interest Income	52,300	141,800	89,500	171.13%
Non-Revenue Receipts	<u>415,000</u>	<u>165,000</u>	<u>(250,000)</u>	<u>(60.24%)</u>
Total Revenue	<u>27,790,440</u>	<u>28,627,344</u>	<u>836,904</u>	<u>3.01%</u>
Total Funds Available	<u>35,261,112</u>	<u>36,730,334</u>	<u>1,469,222</u>	<u>4.17%</u>

Taxes: Property taxes include a 0.01 levy decrease going from 0.304303 last year to 0.294303 this year. Preliminary information from the County Assessor shows a 6% increase in valuations. The increase in valuations combined with the levy decrease results in a \$166,021 or 2.97% increase in property tax budgeted in the General Fund. The City's largest revenue source is sales tax (including motor vehicle sales tax), which is budgeted at the last 12 months of actuals and adjusted for any notices of refunds from the Nebraska Department of Revenue. This results in an increase of \$514,258 or 4.64% in sales tax. Taxes also increase due to an increase in natural gas occupation tax resulting in an overall \$705,279 or 3.94% increase in taxes.

Licenses & Permits: Licenses and Permits decrease \$16,290 or 3.88% due to decreases in liquor licenses, fire permits and contractors registration, which are partially offset by increases in bicycle licenses and excavation permits.

Intergovernmental Revenues: Intergovernmental Revenues decrease \$40,094 or 5.26% due to a decrease in municipal equalization fund revenue, which is partially offset by increases in miscellaneous federal grants, library lender compensation, municipal finance organization revenue, in lieu of taxes, and other intergovernmental funding.

Charges for Service: Charges for Service increase \$351,479 or 13.38% due to increases in project engineering, administration fees, tow and storage charges, ambulance

charges, state highway maintenance agreement, park facility rental, pool admissions, camping fees, and recreation program fees, which are partially offset by a decrease in training fees.

Rent and Other Revenue: The City's third largest revenue source is lease revenue received from NPPD for lease of the City-owned electrical distribution system. Lease payments are 12% of revenue NPPD receives from the system and NPPD is not projecting a rate increase next year so the budget contains an increase of \$65,585 or 1.41% due to an increase in usage. Other increases include other rental income, library service charges, other contributions, and miscellaneous, which are partially offset by a decrease in keno.

Other Interest Income: Other Interest Income increases due to an increase in interest rates and fund balance.

Non-Revenue Receipts: Non-Revenue Receipts include a \$165,000 transfer from the City Highway Allocation Fund (CHAF) for street maintenance costs.